

United States District Court  
for the  
Southern District of New York  
Related Case Statement

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Full Caption of Later Filed Case:

SECURITIES AND EXCHANGE  
COMMISSION

Plaintiff

Case Number

vs.

23-05081

INFINITY Q CAPITAL MANAGEMENT,  
LLC, Defendant, and WILDCAT PARTNER  
HOLDINGS, LP, Relief Defendant

Defendant

Full Caption of Earlier Filed Case:

(including in bankruptcy appeals the relevant adversary proceeding)

SECURITIES AND EXCHANGE  
COMMISSION

Plaintiff

Case Number

vs.

22-09608

INFINITY Q DIVERSIFIED ALPHA FUND

Defendant

## Status of Earlier Filed Case:

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Closed

(If so, set forth the procedure which resulted in closure, e.g., voluntary dismissal, settlement, court decision. Also, state whether there is an appeal pending.)

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Open

(If so, set forth procedural status and summarize any court rulings.)

The Court entered an injunction on consent against Defendant Infinity Q Diversified Alpha Fund, a mutual fund, and also entered a consented-to order appointing a special master over the mutual fund to oversee a claims and distribution process for the benefit of the mutual fund's investors. That process is ongoing.

Explain in detail the reasons for your position that the newly filed case is related to the earlier filed case.

This newly filed case is the fourth case brought by the SEC involving a massive fraudulent mismarking scheme of the assets of two funds by James Velissaris, former Chief Investment Officer of Defendant Infinity Q Capital Management, LLC ("Infinity Q"), the former investment adviser to the mutual fund in the previously-filed case and the investment adviser to Infinity Q Volatility Alpha Fund, L.P., a private hedge fund. In this newly filed case, the SEC seeks injunctive relief against Infinity Q and the appointment of a consented-to monitor to oversee a claims and distribution process for the benefit of the private hedge fund's investors similar to the claims and distribution process being overseen by the special master in the previously-filed case.

In addition to the previously-filed case involving the mutual fund discussed above, the Court is also presiding over the SEC's two other related pending actions against individual defendants. The first is against James Velissaris (SEC v. Velissaris, 22-cv-01346), and the second is against Scott Lindell, Infinity Q's former Chief Risk Officer and Chief Compliance Officer (SEC v. Lindell, 22-cv-08368). All four of these cases arise out of the same set of operative facts and involve the same mismarking scheme.

Signature: Andrew Dean Date: June 16, 2023

Firm: Securities and Exchange Commission